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Peru Cards and Payments Market is expected to witness healthy growth rate

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P&S Market Research releases a new research on cards and payments market. The databook:

Peru Databook: Cards & Payments Market Size and Forecast to 2020

Browse Report Description and Scope of the Databook:

<https://www.psmarketresearch.com/market-analysis/peru-databook-cards-payments-market>

Peru Card and Payments market databook includes market size and forecast for the period 2010 to 2020 in terms of number of cards, and number and value of transactions processed through these cards. The databook also includes competitive landscape (card issuers in the country) for both debit cards and credit cards.

The card payments market in Peru grew at a healthy pace during the period 2010 - 2014, both in terms of volume and value. The growth of the Peruvian card payments market will continue in future, driven by the growth of retail sector, increase in disposable income, increasing market for mobile commerce and e-commerce and government's initiative to provide banking access through the financial inclusion plan.

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In Peru, debit cards dominate the card payments market in terms of number of cards in circulation. In 2014, debit cards accounted for 67% of total cards in circulation. Debit card also dominated the Peru card payments in terms of number of transactions and value of transactions. Debit card penetration per 100 inhabitants increased from 38 in 2012 to 43 in 2014. The penetration is further expected to increase to 59 cards per 100 inhabitants by 2020. The value of debit card transactions at ATMs remained significantly higher than the value of transactions at POS terminals in 2014. Debit card transactions at ATM terminals accounted for 95% of the total debit card transactions in 2014.

The credit card penetration in Peru per 100 inhabitants increased from 19 in 2012 to 21 in 2014. The penetration is further expected to increase to 31 cards per 100 inhabitants by 2020. The transaction value of credit cards reported at POS terminals was greater than at ATMs. The credit card transaction value at POS terminals amounted to PEN28,879 million in 2014, representing 68% of the total credit card transactions, compared to PEN13,860 million at ATMs in the same year. The number of ATM terminals increased from 6,464 in 2012 to 7,506 in 2014.

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By scheme, the number of debit cards in circulation was dominated by Visa with market share of 69%, followed by MasterCard with 31% market share in 2014. Visa was also a leading scheme in credit card segment with a market share of 50% of the total credit cards in circulation.

Some of the key players in the debit cards market include BCP, BBVA Continental Scotiabank, Midbanco, Banco Financiero and Banco Falabella Peru. BCP was the leading bank in terms of the number of debit cards in 2014, accounting for 37.5% of the total number of debit cards in circulation. Some of the key players in the credit card market in the Peru card payments include Banco Falabella Peru, BCP, Interbank, BBVA Continental and Scotiabank. In credit card segment, Banco Falabella Peru was the leading bank in 2014 with a market share of 22% in credit cards in circulation.

The credit transfer payments channel accounted for the largest share of total payment channels in terms of transaction value in 2014.

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With the help of our professional corporate relations with various companies, our market research offers the most accurate market forecasting. Our analysts and consultants interact with leading companies of the concerned domain to substantiate every single data presented in our publication. Our research assists our client in identifying new and different windows of opportunity and frame informed and customized strategies for expansion in different regions.

Contact:

Ms Somya

347, 5th Ave. #1402

New York City, NY - 10016

Email: enquiry@psmarketresearch.com

US/ Canada Toll-Free: 1-888-778-7886

Web: <https://www.psmarketresearch.com>